

Charitable Incorporated Organisation
Registered number: 1155896

THE ALDEBURGH JUBILEE HALL CIO
REPORT AND ACCOUNTS
31 MARCH 2021

THE ALDEBURGH JUBILEE HALL CIO

CONTENTS

	Pages
Legal and Administrative Information	1
Chair's and Trustees' Report	2-6
Independent Examiner's report	7
Statement of Financial Activities	8
Balance Sheet	9
Cash Flow Statement	10
Notes to the Accounts	11-15

THE ALDEBURGH JUBILEE HALL CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution	The Aldeburgh Jubilee Hall CIO is constituted as a Charitable Incorporated Organisation (CIO)
Registered number	1155896
Name	The Aldeburgh Jubilee Hall CIO
Working name	The Aldeburgh Jubilee Hall
Principal address	Crabbe Street Aldeburgh Suffolk IP15 5BN
Trustees	His Honour David Mackie CBE, QC (Chairman) Ann Barkway Amanda Carpenter Richard Chaplin FCA Nigel Howcutt Emma Lloyd Heather Newill
Hon. Secretary	Christopher Higgins
Bankers	Barclays Bank PLC 4 Church Street Woodbridge IP12 1DJ
Independent examiner	Hugh Cochrane ACA 26b High Street Saxmundham IP17 1AJ

THE ALDEBURGH JUBILEE HALL CIO

TRUSTEES' REPORT

YEAR ENDED 31 MARCH 2021

Trustees' report

The trustees present their statutory report together with the accounts of The Aldeburgh Jubilee Hall CIO ("the CIO") for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out on pages 11 and 12 of the attached accounts and comply with the CIO's constitution, applicable laws, the requirements of the Charities Act 2011 and the Charities SORP (FRS 102).

Chair's report

Unfortunately the Hall was closed throughout the financial year because of Covid lockdown. We are most grateful to Central and Local government and Arts Council England for the support which has enabled us to survive and to give the appearance of being in a satisfactory financial position.

As much of that support was subject to the understandable condition that the money is spent on identified projects once lockdown ends, the picture is more complex than it appears. With the end of lockdown we shall soon need to look for additional funding as box office income is never enough to cover costs at the Hall or other venues like it. More detail is given in the Achievements section below.

Throughout this period the trustees have, so far as the legislation has permitted, made plans for the Hall's eventual reopening and carried out essential maintenance and physical improvements to ensure that we can resume operations at the first opportunity. We have also invested in a range of products and modifications to the Hall which we anticipate will be needed for us to ensure the safest possible environment for our events.

Structure, governance and management

Constitution and objects

The Aldeburgh Jubilee Hall CIO – Charity Registration No. 1155896 – was established under a 'Foundation' model constitution dated 3 December 2013 and was registered with the Charity Commission on 21 February 2014. The CIO took over the affairs of The Aldeburgh Jubilee Hall, a trust established on 9 November 1887 and operated by a committee of management – Charity Registration No. 209482. The charitable objects of the CIO are the provision and maintenance of the Aldeburgh Jubilee Hall ("the Hall") for the use of the inhabitants of and visitors to Aldeburgh.

THE ALDEBURGH JUBILEE HALL CIO

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

Organisation

The trustees are appointed by resolution of the existing trustees in accordance with the constitution.

The trustees who served during the year or subsequently resigned/appointed were:

Ann Barkway

Carole Butler (resigned 20 September 2021)

Amanda Carpenter (appointed 1 October 2021)

Assis Carreiro (resigned 28 September 2021)

Richard Chaplin

Mark Fairweather (resigned 31 May 2021)

Nigel Howcutt

Emma Lloyd

David Mackie

Heather Newill

On appointment, trustees receive an induction pack which includes the latest annual report and accounts of the CIO, its constitution, the CIO's written policies, minutes of recent meetings of the trustees and the Charity Commission guidance on charity law and regulation.

Meetings of trustees normally take place every other month and in any event not less frequently than quarterly.

The CIO has two part-time staff members, who carry out the day-to-day management of the Hall, and utilises the services of thirty volunteers, including the trustees.

The CIO has written policies covering health and safety, children and vulnerable adults, equal opportunities, conflicts of interest, financial regulations and procedures, data protection and maintenance.

THE ALDEBURGH JUBILEE HALL CIO

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period. In preparing the accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any departures being disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the CIO and which enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the CIO and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The trustees have established a process for identifying the major operational and financial risks to which the CIO is exposed and review these risks on a regular basis.

The CIO's primary objective is to make the Hall available for a wide variety of events and to maintain and improve the Hall's facilities. The principal risks are connected with the operation of the Hall and the financial and reputational consequences of the activities.

The trustees are satisfied that systems have been established and are functioning to mitigate and manage these risks.

The CIO has taken out insurance in respect of those risks for which cover is available. The types of cover and the limits of liability for each are reviewed annually upon renewal.

The Finance and General Purposes Committee of the CIO meet on a regular basis to review the financial position of the charity.

Activities

The CIO meets its objectives by making the Hall available to the local community for a wide range of cultural and educational events and by maintaining the Hall's facilities so that the events can be carried out in an effective and safe environment. When considering the aims and activities of the CIO, the trustees have had regard to the Charity Commission's general guidance on the provision of public benefit together with relevant specific guidance.

THE ALDEBURGH JUBILEE HALL CIO

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

Achievements, performance and financial review

The onset of the Covid pandemic in March 2020 led to the Hall being closed for all activities throughout the year. Government restrictions meant that the Hall could not re-open until May 2021.

Payroll costs were mitigated through the furlough arrangements, the furlough grants being shown as part of incoming resources. The charity also received very welcome Local Authority support grants to defray ongoing overheads. There were also a number of donations generously made to the charity during the year.

The charity was successful in an application for funding from Arts Council England through the Culture Recovery Fund. The amount received in the year was £54,900 which has enabled the Hall to operate on a sustainable, cost-efficient basis. The funds have allowed the Hall to be ready to open in May 2021 with a Covid-safe operation and socially distanced audiences when necessary. Funds unutilised in the year ended 31 March 2021 are being used to support a programme of events in the year ending 31 March 2022 and to support operating costs and overheads.

We are indebted to the Department for Digital, Culture, Media and Sport for their support through Arts Council England.

The charity achieved a net surplus of £53,026 which added to reserves brought forward of £45,606 leaves reserves carried forward of £98,632. Overhead costs were minimised during the period of closure.

Reserves policy

The policy of the trustees is to retain for the time being free deposits of at least six months' normal operational costs.

Going concern

The trustees consider that the CIO has adequate financial resources and is well placed to manage its business risks. The planning process of the CIO, including financial projections, has taken into consideration the economic and financial environment in which the CIO operates and its impact on the sources of income and planned expenditure of the CIO.

The trustees believe that there are no material uncertainties that call into doubt the CIO's ability to continue. The accounts have therefore been prepared on the basis that the CIO is a going concern.

Financial position

The balance sheet at 31 March 2021 shows total funds of £98,632, of which £8,896 are restricted.

The CIO had at the year-end £93,625 of liquidity in the form of net current assets which is in excess of six months' normal operational costs.

Investment policy

The investment policy of the CIO is to safeguard the funds of the CIO by making secure investments to generate the best return possible from these funds consistent with the balance between maximising return and minimising risk. During the year ended 31 March 2021 no investments were held.

It is the policy of the trustees that all cash deposits held by the CIO shall qualify for compensation under the Financial Services Compensation Scheme.

THE ALDEBURGH JUBILEE HALL CIO

TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

Future plans

The CIO will continue to meet its objectives by managing the Hall and improving and maintaining its facilities, as well as offering further events and shows for the community and public benefit.

The Trustees are mindful of the need to operate safely as the pandemic continues and will follow government guidelines as to opening and social distancing of audiences.

The objective is to re-open as the guidelines allow but to be cautious and not over-ambitious in the continued period of uncertainty.

Grants received in the year ended 31 March 2021, to enable a Covid safe reopening of the Hall and a suitable programme of events, will be expended during the year ending 31 March 2022. It is therefore the trustees' expectation that reserves arising in the period of closure will be significantly eroded during the year ending 31 March 2022.

Related parties

No trustee receives any remuneration or other benefit from their work with the CIO.

The related party transactions are set out in note 3 to the accounts. An arm's length basis is applied and no net cost arises to the Hall.

Approved by the trustees on 24 January 2022 and signed on their behalf by



David Maekie CBE, QC
Trustee



Richard Chaplin FCA
Trustee

THE ALDEBURGH JUBILEE HALL CIO

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 MARCH 2021

Independent examiner's report to the trustees of The Aldeburgh Jubilee Hall CIO ("the Charity")

I report on the accounts of the Charity for the year ended 31 March 2021, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts.

The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to: -

- 1) examine the accounts under section 145 of the 2011 Act;
- 2) follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 3) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

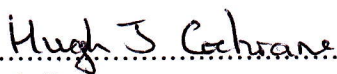
Independent examiner's statement

In connection with my examination, no matter has come to my attention: -

- 1) which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


.....
Hugh Cochrane
Chartered Accountant
26B High Street
Saxmundham
Suffolk
IP17 1AJ

Date 26 January 2022

THE ALDEBURGH JUBILEE HALL CIO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2021

	Note	Restricted	Unrestricted and Designated	Total	2020
		£	£	£	£
Incoming resources					
Grants, sponsors and donations		-	100,052	100,052	45,378
Sales of merchandise		-	170	170	355
Hall hire, box office, refreshments		-	346	346	52,374
Interest receivable		-	153	153	345
Other income		-	-	-	50
Total			100,721	100,721	98,502
Resources expended					
<i>Costs of generating funds</i>					
Payroll costs	2	-	28,140	28,140	27,696
Repairs, maintenance		1,104	2,623	3,727	3,555
Events, box office, refreshments		-	858	858	16,234
Donations		-	-	-	444
Stationery		-	-	-	294
		1,104	31,621	32,725	48,223
<i>Support costs</i>					
Services		-	3,508	3,508	9,296
Depreciation		-	4,437	4,437	3,320
Insurance		-	1,954	1,954	1,730
Development work		-	-	-	10,494
Publicity and IT		-	3,390	3,390	15,586
		-	13,289	13,289	40,426
<i>Governance costs</i>					
Independent examiner and legal		-	1,092	1,092	814
Payroll preparation		-	409	409	362
Licences, subscriptions		-	180	180	180
		-	1,681	1,681	1,356
Total		1,104	46,591	47,695	90,005
Net incoming resources		(1,104)	54,130	53,026	8,497
Total funds brought forward		10,005	35,601	45,606	37,109
Transfer from unrestricted funds		(5)	5	-	-
Total carried forward		8,896	89,736	98,632	45,606

The notes on pages 11 to 15 form part of these financial statements.

Net incoming resources and the net movement in funds relate solely to activities from continuing operations.

There have been no gains and losses other than those shown above and therefore no separate statement of total gains and losses has been prepared.

THE ALDEBURGH JUBILEE HALL CIO

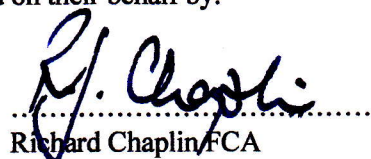
BALANCE SHEET

AS AT 31 MARCH 2021

	Note	£	2021 £	2020 £
<i>Fixed Assets</i>				
Tangible Assets	5		5,007	3,939
<i>Current Assets</i>				
Stock		100		200
Debtors	6	7,161		2,196
Cash at bank		<u>90,000</u>		<u>43,148</u>
			97,261	45,544
<i>Current Liabilities</i>				
Creditors falling due within one year	7		(3,636)	(3,877)
Net Current Assets			<u>93,625</u>	<u>41,667</u>
Total Assets less Current Liabilities			<u>98,632</u>	<u>45,606</u>
Represented by:				
Accumulated restricted funds	8		8,896	10,005
Accumulated unrestricted & designated funds	8		89,736	35,601
Total funds			<u>98,632</u>	<u>45,606</u>

Approved by the trustees on 24 January 2022 and signed on their behalf by:


David Mackie CBE, QC


Richard Chaplin FCA

The notes on pages 11 to 15 form part of these financial statements.

THE ALDEBURGH JUBILEE HALL CIO

CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Cash flows from operating activities	46,852	(3,220)
Change in cash and cash equivalents in the reporting period	46,852	(3,220)
Cash and cash equivalents at the beginning of the reporting period	43,148	46,368
Cash and cash equivalents at the end of the reporting period	90,000	43,148
Reconciliation of cash flows from operating activities		
Net income/(expenditure) for the reporting period	53,026	8,497
Depreciation	4,437	3,320
Decrease/(increase) in debtors and stock	(4,865)	2,534
(Decrease)/increase in creditors	(241)	(16,479)
(Purchase) of fixed assets	(5,505)	(1,092)
Net cash used in operating activities	46,852	(3,220)

The notes on pages 11 to 15 form part of these financial statements.

THE ALDEBURGH JUBILEE HALL CIO

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2021

Charity information

The Aldeburgh Jubilee Hall CIO (“the CIO”) has as its principal objects the provision and maintenance of the Aldeburgh Jubilee Hall (“the Hall”) for the use of the inhabitants of and visitors to Aldeburgh.

The CIO is a registered charity (registered number: 1155896) which is incorporated and domiciled in England. The principal address of the CIO is Crabbe Street, Aldeburgh IP15 5BN.

Principal activity

The principal activities of the CIO are the hire, event management and maintenance of the Hall.

Basis of accounting

These financial statements have been prepared in accordance with the Charities SORP (FRS 102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a ‘true and fair’ view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a ‘true and fair’ view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The CIO meets the definition of a public benefit entity under FRS 102.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. The CIO has considered the impact of COVID 19 and the impact on its forecasts and working capital requirements for a period of 12 months from the date of signing of these financial statements.

Critical accounting judgments and key sources of estimation uncertainty

In the application of the CIO's accounting policies, which are described below, trustees are required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

THE ALDEBURGH JUBILEE HALL CIO

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2021

Financial instruments

The CIO has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors.

Accounting for income

Incoming resources are recognised in the period in which the CIO is entitled to receipt of the funds if performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Expenditure is included in the statement of financial activities when incurred and includes any attributable VAT which cannot be recovered.

Investments

Listed investments are included on the balance sheet at market value. Realised and unrealised gains (or losses) are credited (or debited) to the Statement of Financial Activities in the year in which they arise. Currently all investments are held as cash deposits.

Funds

Restricted funds comprise monies raised for, or whose use is restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

Unrestricted funds comprise amounts which may be applied towards the CIO's charitable activities at the discretion of the trustees.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any cash at bank and cash in hand.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Depreciation

Depreciation is charged on fixtures and fittings on a straight-line basis over 4 years. No depreciation is provided on freehold land, since the trustees consider that the life of the asset and its likely residual value render any depreciation insignificant.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1. Taxation

The CIO is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

THE ALDEBURGH JUBILEE HALL CIO

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2021

2. Trustees and employees

The trustees are covered by indemnity insurance, the premium for which is paid by the CIO. The cover is included in the comprehensive policy taken out by the CIO and the premium is not separately identified.

The CIO has two part-time employees (2020: two).

The CIO utilises the services of 30 volunteers (including trustees).

3. Related party transactions

Donations totalling £4,370 were received from four trustees.

The CIO paid for media services of £330 to We are Relish, a business of which Emma Lloyd, a trustee, is a significant shareholder.

4. Freehold Property

The freehold property known as The Jubilee Hall, Crabbe Street, Aldeburgh was originally conveyed on 9 November 1887 by gift to fourteen trustees in trust for the charity then known as The Aldeburgh Jubilee Hall. On 28th September 1970, the successor trustees vested the property in the Official Custodian for Charities to be held in trust for that charity. During the year ended 31 March 2019 a piece of access land was acquired by the Charity. Following the registration of the CIO, the title of the property has been transferred into the name of the CIO.

The trustees do not intend to dispose of any part of the property and do not propose to arrange for a professional valuation of the property, considering that the usefulness of the exercise would not justify the significant cost involved.

THE ALDEBURGH JUBILEE HALL CIO
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 MARCH 2021

5. Tangible fixed assets

Cost	£
At 1 April 2020	36,987
Additions	5,505
At 31 March 2021	<u>42,492</u>
Depreciation	
At 1 April 2020	33,048
Charge for year	4,437
At 31 March 2021	<u>37,485</u>
Net book value	
At 31 March 2021	5,007
At 31 March 2020	3,939

6. Debtors

	2021	2020
	£	£
Trade debtors	55	1,841
Prepayments	7,106	355
	<u>7,161</u>	<u>2,196</u>

7. Creditors falling due within one year

	2021	2020
	£	£
Trade creditors	-	198
Provisions for fees paid in advance	1,125	1,125
Accruals	2,511	2,554
	<u>3,636</u>	<u>3,877</u>

THE ALDEBURGH JUBILEE HALL CIO**NOTES TO THE ACCOUNTS (continued)****YEAR ENDED 31 MARCH 2021****8. Funds**

Fund movements were as follows:

	Brought forward	Received	Expended	Transfer	Carried forward
	£	£	£	£	£
Unrestricted Funds	35,601	100,721	(46,591)	(19,995)	69,736
Designated Funds	-			20,000	20,000
Restricted Funds:					
Development fund	-	-	-	-	-
Community Arts Fund	1,500	-	-	-	1,500
IT/Systems Fund	3,000	-	-	-	3,000
Stage and Lighting Fund	4,000	-	(1,104)	-	2,896
Catering Equipment Fund	1,500	-	-	-	1,500
Other	5	-	-	(5)	-
Total	45,606	100,721	(47,695)	-	98,632

A sum of £1,104 was charged to the Stage and Lighting Fund in the year for lighting winches and ropes.

An amount of £20,000 was transferred to a designated fund as the expectation of the donor was that it would be used during a period of operational activity rather than whilst the Hall was closed due to the Covid pandemic.

9. Analysis of net assets between funds

	Unrestricted Funds and Designated Funds	Restricted funds	Other funds	Total 2021
	£	£	£	£
Fixed assets	5,007	-	-	5,007
Current assets	89,365	7,896	-	97,261
Creditors falling due within one year	(3,636)	-	-	(3,636)
	<u>90,736</u>	<u>7,896</u>	<u>-</u>	<u>98,632</u>

10. Financial instruments

At the balance sheet date, the CIO held financial assets comprising cash, debtors and stock at amortised cost of £97,261 (2020: £45,544) and financial liabilities comprising creditors at amortised cost of £3,636 (2020: £3,877).

11. Capital commitments

At the balance sheet date, the CIO had no capital commitments (2020: nil).